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Prime Minister

GUANGDONG NUCLEAR PROJECT  
SHARING FINANCIAL SACRIFICES WITH GEC

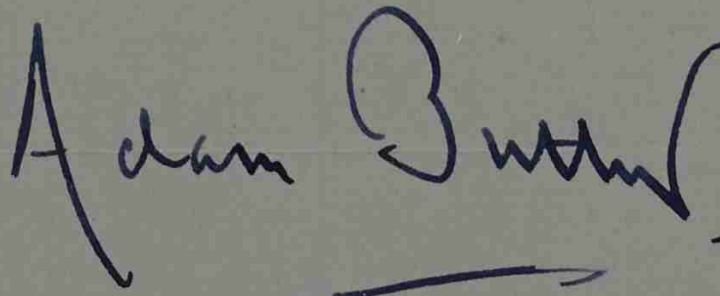
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In Jim Prior's absence I am replying to the note which Norman Tebbit sent to you on 10 August about the profit-sharing arrangement agreed in principle between DTI and GEC on the Guangdong Nuclear Project.

I am content to accept Norman's judgement that this is the best arrangement we are likely to be able to secure given the advanced stage of the company's negotiations.

The offer-in-principle of IDB grant was, of course, made on the understanding that DTI would ensure by the closest possible scrutiny of the project that Government's contribution as a whole would be no more than the minimum necessary to enable GEC to win the contract and I see the proposed profit-sharing arrangement serving as a useful long-stop in this exercise.

I am copying this memo to members of EX and to Peter Walker.



ADAM BUTLER

30 August 1984

Huy Kay A 3  
Castle Peak